payment of arrears to the RRB employees. The Hon'ble Supreme Court passed an order on 12th September, 1994 directing the Union of India and National Bank for Agriculture and Rural Development (NABARD) to prepare a scheme in consultation with the Employees' Association within four weeks. Government of India have appointed a Committee under the Chairmanship of Shri K. Basu, General Manager, NABARD with 6 others as Members. The Committee has concluded the process of consultation with the Employees' Associations and the final report of the Committee is expected to be submitted to the Government shortly. Thereafter, the Scheme for payment of arrears will be submitted by the Government of India to the Hon'ble Supreme Court. The Hon'ble Supreme Court had kindly extended the date of submission of the Scheme first upto 31-12-1994 and subsequently the next date has been fixed for 1-5-1995.

Foreign exchange reserves

1042. *PROF. VIJAY KUMAR MALHOTRA:*

SHRI KRISHAN LAL SHARMA:

Will the Minister of FINANCE be pleased to state:

(a) what is the total amount of foreign exchange reserve held by Government as on date; and

(b) how much of this reserve has been earned from exports and how much has been taken on loan from IMF and the World Bank, separately?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) The foreign exchange reserves (including gold and SDRs,) stood at US $ 23,951 million as on 28th February, 1995.

(b) The stock of reserves at any point of time is the result of several transactions on the current account and capital account over the years. The Balance of Payments (BOP) provides a disagregated picture of the factors underlying the change in reserves during any period of time. The BOP data which are available upto April-September, 1994 are set out in the Table below:

India's overall balance of payments

(US $ Million)

Item	1994-95 (April-September)
Exports f.o.b.	11853
Imports c.i.f.	13385
Trade Balance	—1532
Invisibles, net	1096
Current Account	—436
External Assistance, net	281
External Commercial Borrowings, net	—302
NRI Deposits, net	536
Foreign Investment	2586
Rupee Debt Service	—650
Other Capital, net	2441
Capital Account	4892
Overall Balance	4456
IMF, net	—1134
SDR Allocation	—3322
Reserves and Monetary Gold Increase (—)/Decrease (+)	

Source Reserve Bank of India :

Modvat credit facility spawns paralel Scam

1043. PROF. VIJAY KUMAR MALHOTRA: Will the Minister of FINANCE be pleased to state:

(a) whether the attention of Government has been drawn to the